

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TENNESSEE
MEMPHIS DIVISION

IN RE REGIONS MORGAN KEEGAN) MDL Docket No. 2009
SECURITIES, DERIVATIVE and ERISA)
LITIGATION)
)
This Document Relates to:)
)
In re Regions Morgan Keegan Open-End)
Mutual Fund Litigation,)
No. 2:07-cv-02784-SHM-dkv)
)

**MOTION OF DEFENDANTS JACK R. BLAIR, ALBERT C. JOHNSON,
WILLIAM JEFFERIES MANN, JAMES STILLMAN R. MCFADDEN,
W. RANDALL PITTMAN, MARY S. STONE AND ARCHIE W. WILLIS, III
TO DISMISS**

Defendants Jack R. Blair, Albert C. Johnson, William Jefferies Mann, James Stillman R. McFadden, W. Randall Pittman, Mary S. Stone and Archie W. Willis, III by their undersigned counsel, respectfully move the Court for an Order dismissing the claims against them in this action. Dismissal of the claims pursuant to Rule 12(b)(6) of the Federal Rules of Civil Procedure is warranted, as plaintiffs' Consolidated Amended Class Action Complaint fails to meet the pleading requirements of Rules 8(a) and 9(b) of the Federal Rules of Civil Procedure and the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4.

Dismissal of the claims against the former independent directors is required given that, as set forth in detail in the motions to dismiss filed by other defendants, the funds' registration statement and prospectus were fully compliant with relevant disclosure requirements. There are also additional reasons for dismissal of the claims that are specific to the former independent directors. The former independent directors are not properly alleged to be sellers of securities and cannot be liable under Section 12(a)(2) of the Securities Act of 1933 ("Securities Act"). In

addition, plaintiffs have no private cause of action against the former independent directors under Section 47(b) or any other Investment Company Act of 1940 provision cited in the complaint. Moreover, the control person claims against the former independent directors under the Securities Act and the Securities Exchange Act of 1934 should be dismissed, and plaintiffs' claims otherwise fail as a matter of law.

Defendants respectfully request that the claims against them be dismissed. Defendants submit herewith a Memorandum of Law in support of this motion. They also adopt the arguments set forth in the motions to dismiss filed by defendants Morgan Asset Management, LLC, Morgan Keegan & Co, Inc. and MK Holdings, Inc., and by PricewaterhouseCoopers LLC.

DATED this 12th day of February 2010.

Respectfully submitted,

/s/ Jeffrey B. Maletta

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CERTIFICATE OF SERVICE

I hereby certify that on February 12, 2010, I electronically filed the foregoing document with the Clerk of the Court by using the CM/ECF system which will send a notice of electronic filing to the following and/or served the following via U.S. Mail:

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